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(VENEZUELA)

CARACAS (UPI) -- VENEZUELA S NEW PRESIDENT, CARLOS ANDRES PEREZ, SAID TODAY IN HIS INAUGURAL ADDRESS HE WILL SEEK THE SUPPORT OF ALL PARTIES IN DRAWING UP LEGISLATION TO NATIONALIZE THE \$4.5 BILLION OIL INDUSTRY.

"WE ARE GOING TO FULFILL THE OLD ASPIRATION OF OUR PEOPLE THAT OUR OIL BE VENEZUELAN," PEREZ TOLD THE NATION IN A TELEVISED SPEECH FROM THE WHITE CONGRESS BUILDING. "MORE THAN A NEW LAW, IT IS NECESSARY TO OBTAIN THE AGREEMENT OF ALL VENEZUELANAS ABOUT WHAT WE CAN AND SHOULD DO TO OBEY THIS UNIQUE AND SINGULAR COMMAND OF HISTORY".

PEREZ, A MODERATE LEFTIST, DID NOT SET A TIME LIMIT ON THE NATIONAL DEBATE ABOUT NATIONALIZATION, BUT HE CONSELED A CALM APPROACH. VENEZUELA IS THE WORLD S NO. 3 OIL EXPORTER.

"THE SOFTER THE TONE OF OUR VOICE THE EASIER IT WILL BE TO BE HEARD AND UNDERSTOOD," HE SAID.

PEREZ TOLD HIS CONGRESSIONAL AUDIENCE, WHICH INCLUDED FIRST LADY PAT NIXON AND SOVIET PRESIDUM VICE PRESIDENT VITALI RUBEN, THAT VENEZUELA WOULD DEPOSIT SOME OF THE REVENUE FROM WINDFALL OIL PRICES IN THE INTERAMERICAN DEVELOPMENT BANK IN WASHINGTON.

HE SAID THIS MONEY WOULD BE USED BY LATIN AMERICAN COUNTRIES, "WITHOUT HUMILIATING VETOES," A REFERENCE TO VETO POWERS OFTEN EXERCISED BY THE UNITED STATES OVER LOANS TO NATIONS OUT OF FAVOR WITH WASHINGTON.

"WE SHALL HAVE TO ASSUME A POSITION OF DEFENSE OF LATIN AMERICAN RIGHTS TRAMPLED BY THE ECONOMIC TOTALITARIANISM OF THE DEVELOPED NATIONS," HE SAID.

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Comment:

Standard stuff, and doubt that there was anything onerous to us in the speech.